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April 30, 2003 LB 408

ASSISTANT CLERK: Mr. President, the next bill for consideration is LB 408, which is introduced by Speaker Bromm at the request of the Governor. (Read title.) The bill was read for the first time on January 15, referred to the Appropriations Committee. That committee advanced the bill to General File with committee amendments attached. (AM1388, Legislative Journal page 1425.)

SENATOR CUDABACK: Senator Wehrbein, you're recognized to open on LB 408.

SENATOR WEHRBEIN: Thank you, Mr. President, members of the body. This particular bill has to do with quite a few cash fund transfers, mostly into General Fund. And it's a way of rebalancing, if you will, some of our funds, utilizing every possible dollar that we can. Many have suggested that we do that. Obviously, we're doing that. This is... amendment becomes the bill, changes some... most of the original bill, except for one section. And I'll try to make that clear to you as we go through it. The discussion on this is on page 18 and 19 of your goldenrod book. And there's a summary of that General Fund transfers on a table on the back, so that you can understand. Some of these do not all take place in this bill. There will be some in other bills. But I'm going to go through fairly briefly in this as to what some of the transfers are, so that you're aware of what this bill accomplishes. The first one is part of the original green copy. Transfers \$993,281 from the Carrier Enforcement Cash Fund to the Nebraska State Patrol Cash Fund within five days. That's part of the original green copy. Then we go to the amendment. And these are several transfers that we've made. And I'll go through these fairly briefly. This amendment allows for transfers from the following funds, and makes transfers in the amounts shown. Information Technology Infrastructure Fund, transfers \$1,088,472. Internet Enhancement Fund, \$100,000. And the Unclaimed Property Fund, within the Department of Treasury, Treasurer, we take \$200,000 the first year and \$500,000 the second year. This amendment also directs the fire insurance tax premiums to the General Fund, beginning in 2003-2004. The State Fire Marshall is receiving \$1.7 million of General Funds at the beginning of each fiscal year to replace the \$1.7 million insurance tax premiums that would normally flow